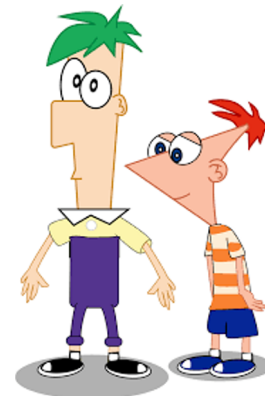


As you join, use the chat to respond:

Who are your favorite cartoon partners?



What best describes your industry?

- Financial institution
- Community organization or organization supporting higher education
- Higher education institution

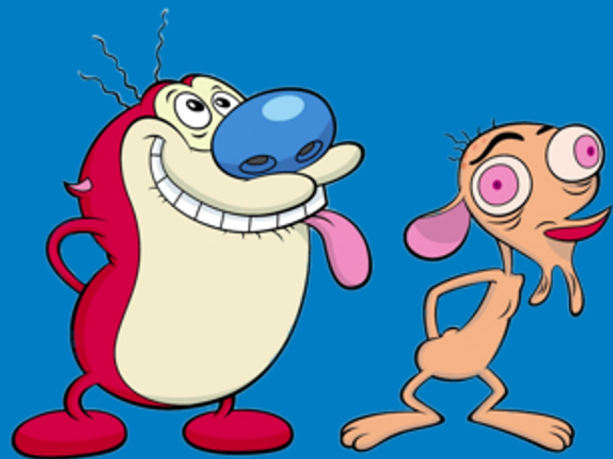
Developing Successful External Partnerships



Karen Serna, Director, Student Money Management Office
Austin Community College

Tom Katovsich M.B.A., Youth and College Financial Manager
Virginia Credit Union

-
- Partnership defined
 - What do external partners look for in higher ed partners?
 - What do higher ed partners look for in external partners?
 - Austin Community College: Successful partnership examples
 - Virginia Credit Union: Successful partnership examples
-



Partnership
defined

What's the difference between a partner & sponsor?

Sponsor

- Gives money
- Shares credit

Partner

- Invests time, knowledge, and organizational resources along with money
 - Good partners invest for the long haul
-

What do
external
partners look for
in higher ed
partners?



What do external partners look for in higher ed partners?

Impact

- Number of students reached
- Impact of educational interactions

Business objectives

- Brand awareness and exposure
 - Public Relations opportunities
 - New members
-



**What do higher ed partners
look for in external
partners?**

What do higher ed partners look for in external partners?

Impact

- Ability to meet students' needs and fill gaps in programs and services
- Increase in semester-to-semester retention & graduation
- Reducing cohort default rate
- Reducing student debt levels

Business objectives

- Keep operating budgets manageable
 - Supplement existing staff members' expertise
 - Mission alignment
-

Suggestions for where to look for external partnerships

[Local United Way](#)

[Bank On Coalition](#)

[FDIC's Alliance for Economic Inclusion](#)

[Financial Planning Association](#)

[Volunteer Income Tax Assistance \(VITA\) Site](#)

[Search for your State's CU League](#)



#ACCCreditDay



ALLIANCE FOR ECONOMIC INCLUSION

BUILDING PARTNERSHIPS ~ PROMOTING FINANCIAL CAPABILITY

FDIC

Compliance Considerations & Resources

(see supplemental slides @ end of presentation)

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Compliance considerations: Financial Institutions

Compliance focus

advertising, UDAAP (Unfair, Deceptive, or Abusive Acts or Practices), Data Privacy/Information Security, and promotional drawings or giveaways

Partnering with a college or university

solid details about each party's obligations, engagement goals/measures, the level of involvement, and an exit strategy if there could be a risk to VACU's reputation

Compliance considerations: Higher Education

FERPA

Federal Educational Rights and Privacy Act (FERPA)

Student Authorization Release Form

Student grants permission to college to share personally identifiable information

Resources highlighted in this session

- [Bank On National Account Standards](#)
 - [ACC's Rainy Day Savings Program](#)
 - [Trellis Survey of Student Financial Wellness](#)
 - [Austin Community College Financial Wellness Study Infographic](#)
 - [For When It Rains: How One Community College Established an Incentivized Student Savings Account, Community College Journal of Research and Practice,](#)
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